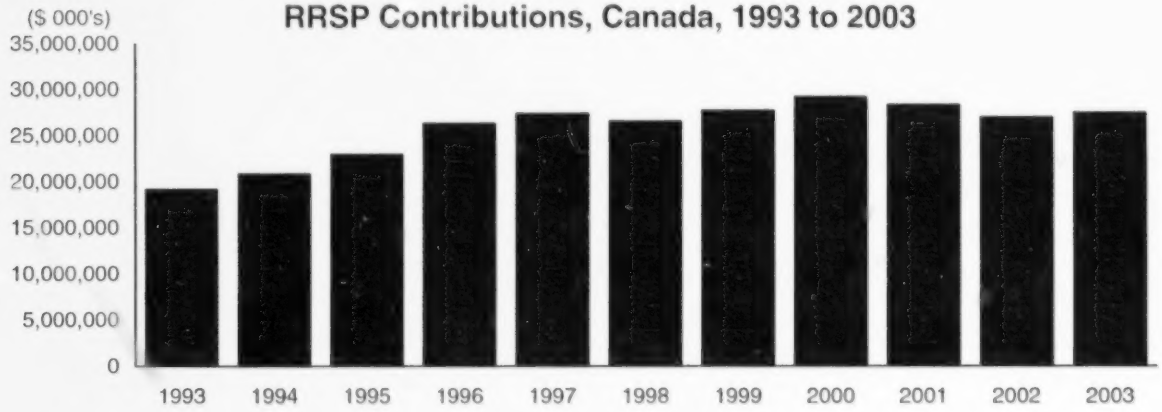
BUREAU OF STATISTICS

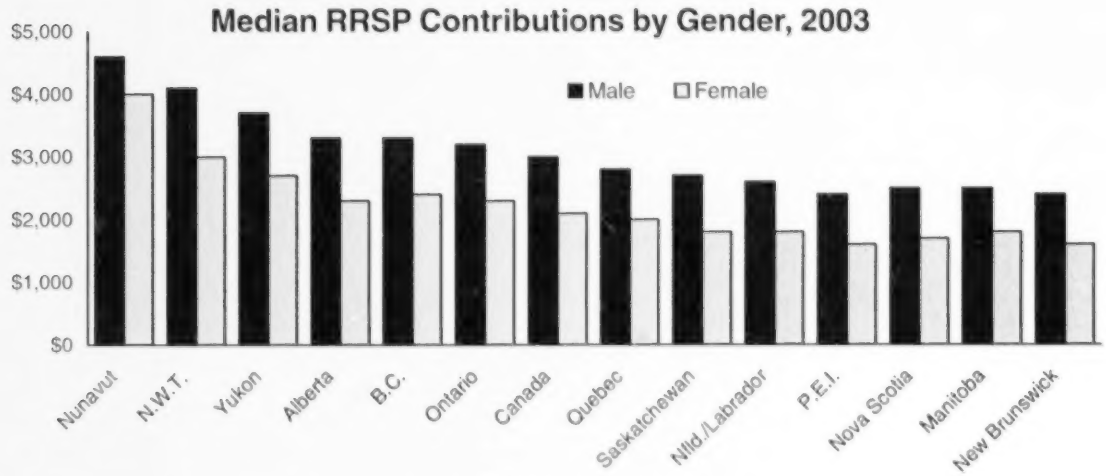
RRSP CONTRIBUTIONS

2003

How much did Canadians and Yukoners contribute to RRSPs in 2003?

Canadians contributed $27.6 billion to registered retirement savings plans (RRSPs) in 2003, up by $488 million, or 1.8%, from 2002. In 2002, contributions had decreased by 4.8% from 2001. The number of Canadians contributing to RRSPs was down slightly in 2003 from 2002. In 2003, 5,948,340 Canadians contributed, down 43,100 or 0.7% from 2002. Yukoners contributed $29.0 million to RRSPs in 2003, up by $432 thousand, or 1.5%, from 2002. In 2002, Yukon contributions had decreased by 1.3% from 2001. The number of Yukoners contributing to RRSPs was down slightly in 2003 from 2002. In 2003, 5,730 Yukoners contributed, down 100 or 1.7% from 2002.





What was the median RRSP contribution by an individual in 2003?

Nationally, the median RRSP contribution was $2,600, up $100, or 4.0%, from 2002. The Yukon recorded the third highest median RRSP contribution ($3,100). Nunavut reported the highest median contribution at $4,300 and N.W.T. the second-highest at $3,400. The median is the middle point at which half the contribution amounts were higher and half lower.

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What were some characteristics of RRSP contributors in 2003?

- While women in the Yukon represented exactly 50% of the tax-filing population, they accounted for 52% of the number of RRSP contributors but only 45% of total dollar contributions for 2003. Compared to the rest of Canada, the Yukon recorded the highest proportion of contributing women (52%) and the lowest proportion of contributing men (48%), and was the only province or territory where female contributors outnumbered males.

- The median RRSP contribution was higher for men than for women in all provinces and territories.

- Yukoners closest to retirement (55 to 64) accounted for 17% of the total number of contributors, while comprising 23% of total dollar contributions. Conversely, 21% of contributors were under the age of 35, while their dollar contributions represented 13% of the total. Persons aged 35 to 44 accounted for 27% of the contributors and 25% of the contributions, while those aged 45 to 54 accounted for 33% of the contributors and 36% of the contributions.

- Nunavut and the N.W.T. had the lowest average age of contributors (41 years). The average Canadian RRSP contributor was 43 years of age in 2003, the same as in 2002 and 2001. The Yukon's average age for RRSP contributors was 44 in 2003.

- Nationally, the median employment income for RRSP contributors was $43,000, an increase of 3.4% over 2002 ($41,600). The Yukon had the third highest median employment income for RRSP contributors at $50,400, an increase of $1,400 or 2.9% from 2002 ($49,000).

Characteristics of RRSP Contributions and Contributors

	Total RRSP Contributions	Median RRSP Contributions			Number of Contributors	Contributors as a % of Labour Force	Median Employment Income	Average Age	Male Contributors	Female Contributors
	($'000)	Total	Male	Female			($)		(%)	
Yukon	**28,974**	**3,100**	**3,700**	**2,700**	**5,730**	**37.2%**	**50,400**	**44**	**48**	**52**
Canada	27,561,305	2,600	3,000	2,100	5,948,340	35.1%	43,000	43	54	46
Nfld./Labrador	255,668	2,200	2,600	1,800	60,520	23.8%	40,000	44	59	41
P.E.I.	77,639	2,000	2,400	1,600	19,230	25.9%	34,900	44	55	45
Nova Scotia	548,364	2,000	2,500	1,700	131,130	27.6%	39,900	44	56	44
New Brunswick	407,399	2,000	2,400	1,600	101,260	26.4%	38,400	43	57	43
Quebec	6,377,478	2,400	2,800	2,000	1,514,600	38.0%	39,700	43	55	45
Ontario	11,470,632	2,700	3,200	2,300	2,322,730	34.8%	46,000	43	54	46
Manitoba	799,403	2,100	2,500	1,800	206,300	34.4%	38,400	43	53	47
Saskatchewan	665,317	2,200	2,700	1,800	167,030	33.2%	39,000	44	55	45
Alberta	3,167,730	2,800	3,300	2,300	650,820	36.0%	46,100	43	55	45
B.C.	3,710,505	2,900	3,300	2,400	759,340	34.7%	42,400	44	53	47
N.W.T.	39,161	3,400	4,100	3,000	7,390	32.6%	64,700	41	53	47
Nunavut	13,036	4,300	4,600	4,000	2,260	..	74,200	41	55	45

.. = not available

Source: *Statistics Canada*

Yukon
Executive Council Office
Bureau of Statistics

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